G. R. S. IX-5]

Previous references.

G. F. 178-14 & 1, B. July 1915.

1915-16

(G. F.)

File No. 178-14

Serial Nos. 264

Later references.

G.F. 18-17 Vy 12, 14, 1920.
& B. Oct. 18

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 264

Part B for November 1916.

13/E/1

SUBJECT.

Mysore Debenture Loan Sinking Fund.

Sl. 2. Proposal

Forwards for information a copy of letter No. 684 Dt. 29/30-6-16 from the Controller of currency together with the account of the Mysore Debenture Loan Sinking Fund for the year 1915-16.

W D 88—GPB—50,000—24-7-16

Dr. Venkatasubba Rao
9-1-1917.

G. R. S. 11] 1916-17

GENERAL AND REVENUE SECRETARIAT.

(G.7.)

NOTES.

File No. 7.

FILE HEADING.

Mysore Debenture Loan Sinking Fund.

From

The First Assistant to the Resident of Mysore

No. 4878 Dated 11. July 1916. Received

Diary No. 118	Enclos.	Spare Copies.	Serial No. 2

BRIEF ABSTRACT OF LETTER.

Forwards for information a copy of letter No 684/D.D 29/30. 6. 16 from the Controller of Currency together with the account of the Mysore Debenture Loan Sinking Fund for the year 1915-16.

NOTES AND ORDERS.

H. D. O. No. 196 of 16

Forwarded to the Controller for favour of verification and return.

By order

S. Shamanna
for Secretary 22. 9-16

CONTROLLER'S OFFICE
CIVIL BRANCH,
BANGALORE

22/9/1916

25/9/16

Notes—First Sheet.

G. R. S. 12]

General and Revenue Secretariat.

S.P. File No. 178 of 191 .

Serial No.

Note 39

2. The statement is checked and returned. The following ~~discrepancies and irregularities have been~~ points are brought to notice:-

(1) Interest due on 31st July 1915 on the Government of India Promissory Notes of the Loan of 1842 for Rs.1,00,000 purchased on 23rd June 1915 has been drawn by the Controller of Currency on 30th September 1915. Similarly interest on notes for Rs.27,000 of 1865 purchased on the 8th November 1914 and 19th April 1915 has been drawn on 23rd June 1915 instead of on 1st May 15 the due date. The Controller of currency may be asked to avoid such delays which affect the earnings of the fund.

(2) The net amount of interest due on the Pro: notes of 1865 for Rs.27,000/- is Rs.471 5 2

as per details worked out below:

Interest on 27,000 for half year at the rate of 3½%	Rs.472-8-0
Deduct commission @ ¼%	1-2-10
	Rs.471-5-2

But credit has been given in the statement for only Rs.459-0-5 on 23-6-15, i.e Rs.12-4-9 less ~~credited account~~. Credit for the balance of Rs.12-4-9 has therefore to be afforded.

(3) A commission of ¼% has been charged on all purchases instead of only ⅛% as authorised in article 170 Civil Account Code. The excess charged on this account on the several purchases aggregate Rs.542/- as per details below :-

NOTE—Contn. sheet.

GPB—70,000—17-12-15

G. R. S. 12]

General and Revenue Secretariat.

File No. 178 of 1914.

Serial No.	Purchase Transaction.	Commission @ ¼%	Commission @ 1/8 %	Difference due for credit to the Fund.
	48,300	120-12-0	60-6-0	60-6-0
	14,100	35- 4-0	17-10-0	17-10-0
	1,01,400	253- 8-0	126-12-0	126-12-0
	50,800	127- 0-0	63- 8-0	63- 8-0
	14,000	35- 0-0	17- 8-0	17- 8-0
	1,05,000	262- 8-0	131- 4-0	131- 4-0
	1,00,000	250- 0-0	125- 0-0	125- 0-0
	4,33,600	1,084- 0-0	542- 0-0	542- 0-0

2nd Cy

Mem 9-9-16

Mr Venkatarama Rau 9-9-16 Comptroller.

Sub. for orders with a draft.
Lt. Col. 14/9/16 (S.L. Member)
15/9/16

28/21.9

Re 20.9.16.

Sd Approved
Week
22/9 Issued

3 To The first Assistant to Stubbs the Resident
Pol. 403/Cc. Mem dt 22.9.16.
With ref. to above Memo, forward a memorandum
Containing a few doubtful points noticed therein and
Statistics to may be sent to the Comptroller of Currency
for revised if necessary.

Sd

NOTE—Contn. sheet.

GPB—70,000—17-12-15

G. R. S. 12]

General and Revenue Secretariat.

G. S. File No. 178 of 1914.

Serial No. 4.

From The First assistant Resident
No: 8267 Dt. 21.11.16

With ref to Sec: 3, forwards a letter of the Assist Controller of Currency, Calcutta, as an explanation of the some doubtful points, for which the Comptroller, Mysore Govt had demanded a Justification.

Subd May this sent to the Comptroller unofficially with reference to his note dt 9.9.16.

29/11/16 Forwarded Rlo with Comptroller for note and further remarks, if any

30 S. Shamanna 30/11/16

Rlo No. 196 of 16.

COMPTROLLER'S OFFICE CIVIL BRANCH, BANGALORE

R 70 2.12.1916

REC'D DEC 1916

R86 2.12.1916

26.12.16 Noted and returned -

1) The question of Commn was raised as the seller and purchaser are both the same - the transactions are however different and the levy of 1/8th p.c. for sale purchase of notes assigned by the Govt of the same rate again for the purchase of the notes for the Sinking fund is strictly Correct -

M.V.

NOTE—Contn. sheet.

GPB —70,000—17-12-15

FROM

MAJOR T. H. ST. GEORGE TUCKER,
FIRST ASSISTANT TO THE RESIDENT IN MYSORE.

To

The Dewan of Mysore
and Joint Trustee of the Mysore
Railway Debenture Loan Sinking Fund.

Dated Bangalore, 11th January 1916.

SIR,

In continuation of Mr. Warburton's letter No. 3285, dated the 11th May 1915, I am directed to forward for the information of the Durbar, a copy of letter No. 684/D, dated the 29/30th June 1916, from the Controller of Currency together with the account of the Mysore Debenture Loan Sinking Fund for the year 1915-16.

I have the honour to be,
Sir,
Your most obedient servant,

For First Assistant Resident.

R. O 2.—R. P. B.—6-1916.—1,000.

Letter No. 684 D, dated the 29/30th June 1916, from the Controller of Currency, Calcutta, th the First Assistant Resident in Mysore.

@@*@*@*@*

I have the honour to forward herewith an account of the Mysore Railway Debenture Loan Sinking Fund for the year 1915-16.

It will be seen from the accounts that at the close of the year the fund had a credit balance of Rs. 93,72,600/- in Government Promissory Notes and a debit balance of Rs. 8,076-15-6 in cash. The latter has been adjusted in the accounts for 1916-17.

@@@@@@@@@@@

/C O P Y/

Registrar, Resident's Office.

Cr. Mysore Railway Debenture Fo

Date	Particulars of Receipts	Securities	Cash		
	Balance	89.87.300	132	6	9
1915 April 19	Securities purchased	14.100			
" May 14	Net interest realized for the half year ending 30 April 1915 on 3½ % Stock of 1865 for Rs 54.61.700/-		95.340	12	10
" June 23	Net interest realized for the half-year ending 30 April 1915 on 3½ % Later of 1865 for Rs 27.000/-		459	-	5
" June 23	Securities purchased	1.01.400			
" July 13	Net interest realized for the half-year ending 29.6.15 on 3½ % Stock of 1854-55 for Rs 6.57.200/-		11.472	4	-
	3½ % Stock of 1900-01 " 10.39.500/-		18.145	12	4
	" " 1896-97 " 10.66.100/-		15.951	8	4
" August 7	Net interest realized for the half year ending 31st July 1915 on 3½ % Stock of 1842-43 for Rs 7.49.900/-		13.090	7	1
" " 23	Securities purchased —	50.800			
" September 30	Net interest realized for the half year ending 31st July 1915 & 15 July 1915 on 3½ % H.G. notes for Rs 1.01.400/-		1.770	1	1
" October 5	Securities purchased	14.000			
" November 20	Net interest realized for the half year ending 31st October 1915 on 3½ % Stock of 1865 for Rs 54.88.700/-		95.812	1	11
" December 15	Net interest realized on H.G. notes for Rs 50.800/-		876	4	10
	Carried over	91.67.600	266	17	9

in sinking Fund account for 1915-16.

Date		Particulars of payment	Securities	Cash		
1915 April	19	Cost of 3 1/2 p.c. G.P. notes of 1865 - 8700				
		" " " 1842-43 - 5000				
		" " " 1900-01 - 400		13239	9	5
		as per credit on the other side - 14100				
June	23	Cost of 3 1/2 p.c. G.P. notes of 1842-43 - 100000				
		1879 - 1400				
		as per credit on the other side 101400		95667	6	8
August	23	Cost of 3 1/2 p.c. G.P. notes of 1900-01 - 600				
		" " 1879 - 200				
		" " 1842-43 - 50000		46366	-	-
		as per credit on the other side 50800				
October	5	Cost of 3 1/2 p.c. G.P. notes of 1842-43 - 2000				
		" " " 1900-01 - 2000				
		" " " 1854-55 - 10000		12351	10	6
		as per credit on the other side 14000				
carried over				167624	10	7

54.61.700
55.59.200
1.02.500

Mysore Railway Debenture Loan Sinki

Date	Particulars of receipt	Securities	Cash			Date
	Brought forward —	91.67.600	266.178	9	7	
1916 January 7	Net interest realized for the half- year ending 30 December 15 on 3½%					
	Stock of 1854-55 for Rs. 6.57.200/-		11.472	4	-	
	" " 1900-01 " 10.40.100/-		18.156	3	11	
	3½% " " 1896-97 " 10.66.100/-		15.951	8	4	
" " 10	Securities purchased	1.05.000				
" " 20	Net interest realized for the half- year ending 15 January 16 on 3½%					
	Stock of 1879 for Rs. 1.600/-		27	14	11	
" " 26	Net interest realized on G.C. notes for Rs. 14.000/-		244	6	2	
" February 4	Net interest realized for the half year ending 31st January 1916 on 3½% Stock of 1842-43 for Rs. 9.01.900/-		15.743	12	8	
" March 15	Securities purchased	1.00.000				
" March 29	Net interest realized for the half year ending 30 December 1915 on 3½% G.C. notes of 1854-55 + 1900-01 for Rs. 1.05.000/-		1.832	14	6	
	Total Rupees	93.72.600	329.607	10	1	

Office of the Controller of Currency
the 30 June 1916.

g Fund 1915-16

Dr.

		Particulars of payment	Securities	Cash		
		Brought forward		1.67.624	10	7
1916 January	10	Cost of 3 1/2 % p. G. Notes of 1900-01 1.00000				
		" " " " 1854-55 5000		86.020	5	3
		as per credit on the other side 1.05000	✓			
		Cost of 3 1/2 % p. G. Notes of 1900-01 1.00000	✓	84.039	9	9
		as per credit on the other side				
				337.684	9	7
		Balance	93.72.600	-8.076	15	6 ✓
		Total Rupees	93.72.600	3.29.607	10	1

✓ has been adjusted in the accounts for 1916-17.

For Controller of Currency

G.R.S. 201

SUBJECT.....

.....

.....

Diary No. of letter replied to 118

General and Revenue Secretariat

(GR)

, *the* *191* .

Date of issue 23rd October 1916

Signed Mr. G. S. Chakravarthi

Section GR

File No. 178-14

Serial No. ~~X~~ 3

No. Pol 403/Encl. one

To The First Assistant to the Hon'ble the Resident in Mysore

Sir

With reference to your letter no. 4870-8 dated 11th July 1916 forwarding the amount of the Mysore Debenture Loan Sinking Fund for the year 1915-16 received from the Controller of Currency Calcutta, I am directed to forward herewith a memo ~~showing~~ containing and enclosures a few

over.

doubtful points noticed therein ~~& the Comptr.~~
~~& Corrections which it calls for~~
it may be sent on to the Comptr. of Currency and
and to request that the Statement
may be suitably amended by the
Controller of Currency and retransmitted
~~to this Office.~~
the Statement got revised, if necessary.

Thanks.

20.9.16

for Secretary.

22/9

List of enclosures.

one

23/10

Copied by

Examined by

DIARY NO 1108

16-17.

SECTION G 4

118-14

4

Letter No. Sec.1300, dated the 11th November 1916, from the Assistant Controller of Currency, Calcutta, to the First Assistant Resident in Mysore.

With reference to your letter No. 7660 dated the 31st ultimo forwarding a memo. from the Mysore Durbar, I have the honour to offer the following explanations.

The Government Promissory notes purchased from the Durbar on account of the Mysore Railway Debenture Loan Sinking Fund are not clean notes. They have to be converted into stock through the Public Debt Office, before any interest can be drawn on them.. The delay in the realisation of the first interest is therefore unavoidable.

Rs. 12-4-8 was erroneously deducted on account of Income-Tax from the interest on Government Promissory Notes for Rs. 27,000/-. The necessary credit has been given to the fund in the current year.

In cases of purchase of Government Promissory notes from the Durbar on account of the Sinking Fund a commission of 1/8% is charged twice for the double transaction. The Durbar being a seller has to pay a commission of 1/8% and the Fund being a buyer has also to pay the same rate of commission.

No. 8264.

Mysore Resident's Office

Bangalore, 21st November 1916

A copy of the foregoing letter is forwarded to the Government of His Highness the Maharaja of Mysore, for information, with reference to Dewan Bahadur J.S.Chakravarti's letter No. 403 Pol., dated the 23rd October 1916.

J. Sr. G. Lindsay.

First Assistant Resident.

Pol 963 22-11-1916